

Program B: Financial Accountability and Control

Program Authorization: R.S. 36:765-766

Program Description

The mission of the Financial Accountability and Control Program is to provide the highest quality accounting and fiscal reporting controls of all monies deposited in the Treasury; to assure that monies on deposit in the Treasury are disbursed out of the Treasury in accordance with constitutional and statutory law for the benefit of the citizens of the State of Louisiana; and to provide for the internal management and finance functions of the Treasury. The accomplishment of this mission involves:

- Keeping a true, just and comprehensive account of all public money received and disbursed. The Treasury is responsible for establishing the fund structure in the state's accounting system according to constitutional and statutory provisions and for approving accounting structure that provides a means for classification of revenues into the funds.
- Keeping an account of all investments and related investment income. The Treasury tracks all cash transactions for sales and purchases to ensure that all investment activity is accounted for.
- Disbursing public money in accordance with appropriations and laws and performing procedures to ensure monies are disbursed out of the treasury pursuant to a specific appropriation. The Treasury reviews appropriation structure for input of the state's budget into the state's accounting system to ensure monies are drawn out of the treasury pursuant to law.

The goals of the Financial Accountability and Control Program are: to provide an accurate accounting and reconciliation of public monies on deposit in the treasury; and to control disbursement of these monies on deposit in the treasury in a manner that ensures disbursements are made in accordance with the laws of the State of Louisiana.

In numerical terms, the state treasurer receives over 6 million deposit items included in over 85,500 deposits per year, totaling over \$15.7 billion. In turn, the state treasurer releases over 340,000 checks to pay vendors through the Advantage Financial System and monitors agency bank accounts, which issue over 6.1 million checks for various programs. Additionally, the Financial Accountability and Control Program also distributes over \$230 million to local governments under the authority of 14 distribution programs.

04E-147

Treasury - Program B: Finance

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2000-2001	ACT 12 2001-2002	EXISTING 2001-2002	CONTINUATION 2002-2003	RECOMMENDED 2002-2003	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$395,509	\$766,174	\$766,174	\$809,915	\$764,579	(\$1,595)
STATE GENERAL FUND BY:						
Interagency Transfers	950,226	1,162,117	1,162,117	1,162,117	1,162,117	0
Fees & Self-gen. Revenues	660,630	378,419	378,419	378,419	473,314	94,895
Statutory Dedications	0	0	0	14,009	27,811	27,811
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	1,000	1,000	1,000	1,000	0
TOTAL MEANS OF FINANCING	\$2,006,365	\$2,307,710	\$2,307,710	\$2,365,460	\$2,428,821	\$121,111
EXPENDITURES & REQUEST:						
Salaries	\$711,609	\$793,742	\$793,742	\$826,236	\$851,444	\$57,702
Other Compensation	10,943	6,000	6,000	6,000	6,000	0
Related Benefits	153,388	135,532	135,532	192,876	224,218	88,686
Total Operating Expenses	80,929	34,834	34,834	35,531	78,502	43,668
Professional Services	20,503	5,000	5,000	5,000	5,000	0
Total Other Charges	967,255	1,332,602	1,332,602	1,299,817	1,263,657	(68,945)
Total Acq. & Major Repairs	61,738	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	\$2,006,365	\$2,307,710	\$2,307,710	\$2,365,460	\$2,428,821	\$121,111
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	18	18	18	18	19	1
Unclassified	0	0	0	0	0	0
TOTAL	18	18	18	18	19	1

SOURCE OF FUNDING

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues, Statutory Dedications, and Federal Funds. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Statutory Dedications are funded by the Deficit Elimination Fund by transfers from the General Fund. Federal Funds are from the Federal share of single audit of Federal Programs.

	ACTUAL	ACT 12	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	2000-2001	2001-2002	2001-2002	2002-2003	2002-2003	OVER/(UNDER)
						EXISTING
Deficit Elimination Fund	\$0	\$0	\$0	\$14,009	\$27,811	\$27,811

MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$766,174	\$2,307,710	18	ACT 12 FISCAL YEAR 2001-2002
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$766,174	\$2,307,710	18	EXISTING OPERATING BUDGET - December 20, 2001
\$13,431	\$13,431	0	Annualization of FY 2001-2002 Classified State Employees Merit Increase
\$6,804	\$6,804	0	Classified State Employees Merit Increases for FY 2002-2003
\$1,471	\$1,471	0	Legislative Auditor Fees
\$11,493	\$11,493	0	Salary Base Adjustment
(\$31,728)	(\$31,728)	0	Salary Funding from Other Line Items
\$0	\$44,144	0	Group Insurance Adjustment
(\$3,066)	(\$3,066)	0	Other Adjustments - Reduction of Travel to 50%
\$0	\$31,828	1	New and Expanded Adjustments - To fund 1 new intern position
\$0	\$46,734	0	Miscellaneous adjustments (restore operating services to FY 99/00 actual level)
\$764,579	\$2,428,821	19	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$764,579	\$2,428,821	19	BASE EXECUTIVE BUDGET FISCAL YEAR 2002-2003
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$764,579	\$2,428,821	19	GRAND TOTAL RECOMMENDED

PROFESSIONAL SERVICES

\$5,000 Computer Network Maintenance

\$5,000 TOTAL PROFESSIONAL SERVICES

OTHER CHARGES

\$1,189,758 Central banking services for all state agencies

\$1,189,758 SUB-TOTAL OTHER CHARGES

Interagency Transfers:

\$73,899 To pay the Legislative Auditor for annual audits of Department of Treasury and Transportation Trust Fund financial statements.

\$73,899 SUB-TOTAL INTERAGENCY TRANSFERS

\$1,263,657 TOTAL OTHER CHARGES

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2002-2003.